



Executive
26-101-

UNITED STATES GENERAL ACCOUNTING OFFICE
WASHINGTON, D.C. 20548

INTERNATIONAL DIVISION

SEP 24 1976

The Honorable George Bush
Director, Central Intelligence
Agency

Attention: Director of Personnel

Dear Mr. Bush:

The General Accounting Office has initiated a study of the desirability of consolidating/integrating all or part of the various retirement systems administered by agencies or instrumentalities of the United States Government. The study is being made at the request of the Chairman, House Committee on Armed Services, the Chairman, House Committee on Banking, Currency, and Housing, and the Chairman, Subcommittee on Retirement and Employee Benefits, House Committee on Post Office and Civil Service.

The Chairmen's request listed 51 retirement programs to be considered in the study. Included on the list are two systems administered by the Central Intelligence Agency--the CIA Retirement and Disability System and the CIA Employees Voluntary Investment Program. Members of your staff will be contacted shortly by our representatives in connection with reviewing those systems.

Mr. Robert E. Shelton is the project director for this study. Please feel free to call him at (202)275-5399 if you have any questions or would otherwise care to discuss this project.

Sincerely yours,

Frank C. Conahan

Frank C. Conahan
Associate Director

UNCLASSIFIED

INTERNAL

 CONFIDENTIAL SECRET

Approved For Release 2003/07/30 : CIA-RDP79-00498A000500160010-8

ROUTING AND RECORD SHEET

DD/A Registry

File Personnel 17

SUBJECT: (Optional)

FROM:

Deputy Director of Personnel
SE 58, Headquarters

EXTENSION

NO.

DD/A Registry

TO: (Officer designation, room number, and building)

DATE

DATE

76-5094

STAT

RECEIVED

FORWARDED

OFFICER'S INITIALS

COMMENTS (Number each comment to show from whom to whom. Draw a line across column after each comment.)

1. Deputy Director for Administration

18 OCT 1976

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ADDA

18 OCT 1976

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Jack:

I think you should be aware of this letter from GAO. I had a meeting on 12 October of interested parties. We concluded that what we should probably do is first touch base with our Committee, the House Armed Services Committee, to see if the Ruddock Report might not take the heat off and enlist their support in our not participating in the study. Failing that, we felt that we should invite the GAO man over to the Agency so that we could discuss with him the scope of the study, as well as the problems we would have participating in it.

George Cary has arranged for discussion of these possibilities with the DDCI on Friday, 15 October, at 5:15 PM. Perhaps you should be there.



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610 USE PREVIOUS EDITIONS

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SUBJECT: (Optional)

FROM:

EXTENSION

NO.

STATINTL Deputy Director of Personnel
SE 58, Headquarters

DATE

30 September 1976

STAT

TO: (Officer designation, room number, and building)

DATE

OFFICER'S INITIALS

RECEIVED FORWARDER

COMMENTS (Number each comment to show from whom to whom. Draw a line across column after each comment.)

1.

2. Meeting Schedule
11:00 Tuesday

3. 11 October

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15.

This could be troublesome. As you know, we have historically resisted efforts of this type. In view of the new climate, however, I think we should meet to discuss both the implications of the letter and a recommended course of action. I am suggesting a meeting of senior representatives of the Offices of General Counsel, Legislative Counsel, the Comptroller and Finance. We will be in touch with you as to the time.

For your information, attached is the kind of disclosure on CIARDS and VIP which we have already released outside of the Agency in an unclassified form to the House of Representative's Pension Task Force.



Attachments

Distribution:

Copies to -

Mr. George Cary, OLC

Mr. [redacted] OGC

Mr. Tom Yale, OF

Mr.

Mr.

Mr.

Mr.

/SP

re VIP

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33-1342-17

10 JAN 1973

Mr. J. T. Hall, Jr.
Associate Director
United States General Accounting Office
Washington, D. C. 20543

Dear Mr. Hall:

This is in response to your letter of November 9, 1972 requesting certain items of information pertaining to the CIA Retirement and Disability System.

You requested information on other sources of income to our fund. In addition to the employees' and the Government's contributions, there are transfers of funds from other Government retirement systems, principally the Civil Service Retirement System, when an employee of such other system becomes a participant in the Agency system. Section 252 of the CIA Retirement Act specifically provides for automatic transfer in such cases not only of the employee's contribution but also the Government's contribution to such other retirement system. There is no transfer of funds based on crediting military service to a participant. Additionally, we derive income from interest on invested funds.

Our basis for actuarial valuation of the system is past and present membership only.

We are unable to provide the specific dollar information requested by you. Since only about 30 percent of the total employees of the Agency are participants under the system, we believe that the absence of our figures would have no significant impact on the total picture you will be accumulating.

Sincerely,

/s/Harry B. Fisher

Harry E. Fisher
Director of Personnel

Concurred in draft by A-DD/S and DGC.

Distribution:

- 0 - Addressee
- 1 - A-DD/S
- 1 - DGC
- 1 - DD/Pers/SP
- 1 - D/Pers Subject
- 1 - D/Pers Chrono

OD/Pers/HBFisher:dpm (10 Jan 73)

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Coogan given to

62c

18 January 1973

Director of Personnel
5-E-56 Hqs.

19 DEC 1972

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General Counsel
7-D-01 Headquarters

Deputy Director for Support
7-D-26 Headquarters

General Counsel
7-D-01 Headquarters

1. The attached letter from GAO requests specific information on the CIA Retirement and Disability System. Representatives of the Offices of Finance and Personnel recently met with Mr. Coogan, referred to in the letter from GAO for the purpose of discussing his need for our retirement data.

2. Mr. Coogan is conducting a survey of all Federal retirement systems and has already accumulated information on all such systems, except ours. He understands now that most of the information requested is classified. Mr. Coogan now wants to know if we could release the information on a classified basis but recognizes there is little he could do with it. It would serve, however, the purpose of demonstrating to GAO that our fiscal data is so small as to be an insignificant part of the whole retirement picture. In the end, what he really would like is the amount of our unfunded accrued liability on an unclassified basis.

3. Both the Director of Finance and I believe that we can release the Fiscal Year 1971 unfunded accrued liability figure,

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[redacted] on an unclassified basis. It should be recognized, however, that this figure is included in a classified actuarial study.

(Over)

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4. Mr. Coogan is awaiting word from us on whether we can release all of the information requested on a classified basis and whether we can give him the unclassified accrued liability figure on an unclassified basis.

Enclosure

Harry B. Fisher
Director of Personnel

Will appreciate your
opinion



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UNITED STATES GENERAL ACCOUNTING OFFICE

WASHINGTON, D.C. 20548

FEDERAL PERSONNEL AND
COMPENSATION DIVISION

November 9, 1972

Director of Personnel
Central Intelligence Agency
McLean, Virginia

Dear Mr. Fisher:

As we discussed with Mr. Hughstead of your office, the General Accounting Office is making a survey of retirement systems operated and/or controlled by the Federal Government. There are several points of information, with respect to the Central Intelligence Agency system, you may be able to provide which are needed for the completion of our study.

From the statutes of Title 50, U.S. Code, we have the information we need regarding the authority for and coverage of the system, and the rate of contribution by members. To complete the study and compile our aggregate figures, we would appreciate the following:

- 1) Amount of benefits paid in Fiscal Year 1971
- 2) Amount of the retirement fund balance at the end of Fiscal Year 1971 and fiscal year earnings of the fund
- 3) Other sources of income to the fund e.g., transfer of Civil Service credit, military service credit, etc. and amounts
- 4) Basis for actuarial valuation of the system i.e., past and present membership only or projected membership as well
- 5) Actuarial status of the system at the end of Fiscal Year 1971, i.e. the unfunded accrued liability.

We would be glad to discuss the matter further with you or your staff if you desire. Please contact William F. Coogan, Assistant Director, Federal Personnel and Compensation Division who is located in room 2456 of the Civil Service Commission Building---telephone 632-5517.

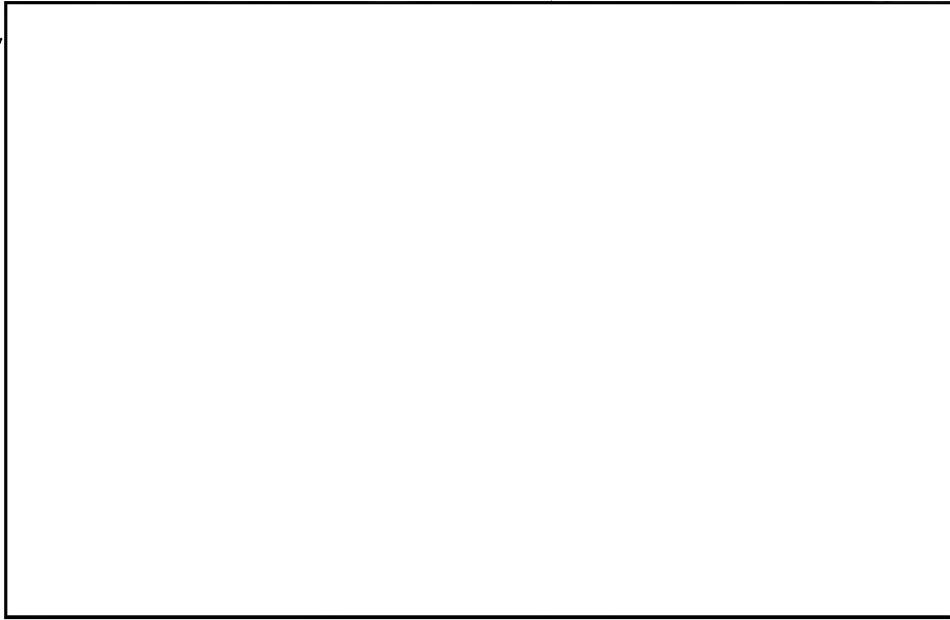
Sincerely yours,

J. T. Hall, Jr.
Associate Director

Obviously we have a problem in giving this type of information on an unclassified basis. I suggest you get together with Finance rep and possibly write Mr. Coogan over for a discussion. We may be able to talk him out of it but at very least we can determine why he wants info and where it will be published or how it will be used.

HBF

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25X1A



CENTRAL INTELLIGENCE AGENCY
WASHINGTON, D.C. 20505

9 JUN 1976

Honorable John H. Dent, Chairman
Honorable John N. Erlenborn,
Ranking Minority Member
Subcommittee on Labor Standards
Committee on Education and Labor
House of Representatives
Washington, D.C. 20515

Gentlemen:

Reference is made to your letter dated 30 April 1976, addressed to the Director of Personnel, requesting that this Agency participate in a study of public employee retirement systems undertaken by your Pension Task Force.

In line with our discussions with your staff and in the interest of being as responsive as possible to your requirements, your questionnaires for the CIA Retirement and Disability System and the Government Employees Voluntary Investment Plan have been completed except for those items where classified information is involved.

As a cooperating participant of your survey, we would very much appreciate receiving a copy of the results of your study when available.

Sincerely,

George L. Cary

George L. Cary
Legislative Counsel

Enclosures

Distribution:

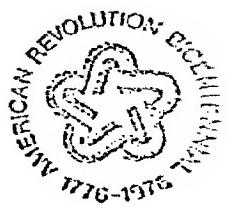
Original Addressee
1 - D/Pers
1 - OLC
1 - RAD

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2 - ROB

OP/RAD/ [redacted]



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CONGRESS OF THE UNITED STATES

HOUSE OF REPRESENTATIVES

COMMITTEE ON EDUCATION AND LABOR

SUBCOMMITTEE ON LABOR STANDARDS

PENSION TASK FORCE

ROOM 112, CANNON HOUSE OFFICE BUILDING

WASHINGTON, D.C. 20515

CIA RDS

April 30, 1976

Director of Personnel
CIA Retirement and Disability System
Central Intelligence Agency
Washington, D.C. 20505

Dear Director:

The United States Congress is directed under the Employee Retirement Income Security Act of 1974 to undertake a study of retirement systems established for the benefit of public employees at all levels of government. Your employee retirement system has been selected to be included in our study sample of public employee retirement systems. Whether your retirement system covers a large number of employees or only a few, it is extremely important that you complete and return the enclosed survey questionnaire.

With your cooperation we will be able to develop a comprehensive body of data from which can be extracted a complete and accurate picture of the scope and operations of the vast Public Employee Retirement System. Many State and local government employer and employee organizations have urged that this study be carried out and that the results be made generally available. Participants who desire a copy of the results of this study may so indicate on the enclosed questionnaire.

If you have any questions regarding the survey questionnaire, please contact Mr. Russell J. Mueller of the Pension Task Force staff at (202) 225-5494. We appreciate your cooperation in this extremely important task. We urge you to respond fully and within 10 days, if possible.

Sincerely,

John H. Dent
JOHN H. DENT
Chairman

John N. Erlenborn
JOHN N. ERLENBORN
Ranking Minority Member

Enclosures

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Approved For Release 2003/07/30 : CIA-RDP79-00498A000500160010-8 CONGRESS OF THE UNITED STATES

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EX OFFICIO

HOUSE OF REPRESENTATIVES
COMMITTEE ON EDUCATION AND LABOR
SUBCOMMITTEE ON LABOR STANDARDS
PENSION TASK FORCE
ROOM 112, CANNON HOUSE OFFICE BUILDING
WASHINGTON, D.C. 20515

VIT

May 4, 1976

Director of Personnel
CIA Employees Voluntary
Investment
Program
Central Intelligence Agency
Washington, D. C. 20505

Dear Director:

The United States Congress is directed under the Employee Retirement Income Security Act of 1974 to undertake a study of retirement systems established for the benefit of public employees at all levels of government. Your employee retirement system has been selected to be included in our study sample of public employee retirement systems. Whether your retirement system covers a large number of employees or only a few, it is extremely important that you complete and return the enclosed survey questionnaire.

With your cooperation we will be able to develop a comprehensive body of data from which can be extracted a complete and accurate picture of the scope and operations of the vast Public Employee Retirement System. Many State and local government employer and employee organizations have urged that this study be carried out and that the results be made generally available. Participants who desire a copy of the results of this study may so indicate on the enclosed questionnaire.

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Sincerely,

John H. Dent
JOHN H. DENT
Chairman

Enclosures

John N. Erlenborn
JOHN N. ERLENBORN
Ranking Minority Member

U.S. HOUSE OF REPRESENTATIVES
SUBCOMMITTEE ON LABOR STANDARDS
PENSION TASK FORCE

SURVEY OF PUBLIC EMPLOYEE RETIREMENT SYSTEMS

Director of Personnel
CIA Employees Voluntary
Investment
Program
Central Intelligence Agency
Washington, D. C. 20505

DO NOT WRITE IN THIS BLOCK

STATE _____ PLAN _____

COVERAGE _____

This questionnaire deals with various aspects of your retirement system, membership, contributions, vesting, benefits and financing. It may be necessary to obtain the assistance of others in your organization or to contact auditors, actuaries, insurance companies or other outside sources to obtain the necessary information. This study is of the utmost importance and we urge you to provide the best available information.

Please be sure that you answer this questionnaire for the retirement system indicated on the label above.

For your own convenience you may *use pencil* in filling out this questionnaire. For our convenience we would like to request that you *print the answers* which require a textual reply. Most of the questions, however, can be answered by *checking the appropriate box*. These boxes contain numbers for coding purposes. The preferred manner of responding is to simply place the check mark over the number.

Example:

1

2

3

When you have completed the questionnaire, please return it in the enclosed postage-paid envelope to:

U.S. House of Representatives
Subcommittee on Labor Standards
Pension Task Force Survey
Room 112, Cannon House Office Building
Washington, D.C. 20515

I. IDENTIFICATION

1. Please provide the official name of your retirement system.
Government Employees
Voluntary Investment Plan
2. Administrator — Please provide the name, title, address, and telephone number of the person within your organization who is responsible for the daily business of the system, (e.g., secretary or treasurer of the system, personnel director, town manager, etc.)

(AREA CODE) (TELEPHONE NUMBER) STAT

3. Please provide the name, title, and telephone number of the person to be contacted if further information is required.

Check here if person is the same as in Question 2.

(NAME)

(TITLE)

(AREA CODE) (TELEPHONE NUMBER)

II. MEMBERSHIP AND GENERAL CHARACTERISTICS

4. Throughout this questionnaire you will be asked to provide data concerning your system. We would like the data provided to reflect your situation on the last day of the 12 month period on which the records of your system are kept (e.g., plan year or fiscal year).

December 1975
 (Month) (Year)

5. Which of the following best describes the establishment of your current system? (Check one and fill in the blank.)

- [1] A merger established the current system. The last merger occurred in _____ (year)
- [2] This system withdrew from a larger system in _____ (year)
- [3] Restructured old system and established a new one in _____ (year)
- [4] Disbanded old system and created a new one in _____ (year)
- [5] This system has never merged with nor withdrawn from another system. It was established in 1970 (year)

6. Have other systems or employee groups joined this system? (Check one.)

- [1] Yes, this last occurred in _____ (year)
- [2] No

11. Listed below are a number of categories of individuals who may be members of the board or other body administering your system. For each indicate,

[1] the number who serve on the board

[2] how they attained membership on the board

	[1] Number of Members	[2] Membership Attained By: (Check Those Which Apply)		
		Nominated or Elected by Plan Members-1	Appointed-2	Other-3
(1) Plan member (other than below)	3		X	
(2) Elected government official				
(3) Other government official	3		X	
(4) Person outside government in investment, banking, finance field				
(5) Other persons outside government				
(6) Total board members	6			

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12. Who is the custodian of the assets of the plan? (Check all that apply.)
- 1 Treasurer of related governmental body
 - 2 Retirement board or board of trustees (collectively)
 - 3 Individual board member
 - 4 Administrator of system
 - 5 Investment advisor or broker
 - 6 Bank or trust company
 - 7 Insurance company
 - 8 Other (please specify) _____
-
13. Which statement best describes the extent to which your system is affected by collective bargaining? (Check one.)
- 1 Not affected by collective bargaining at all
 - 2 For at least some employees, benefit levels and/or employer contributions are affected by collective bargaining subject to final approval by legislature, board of trustees, referendum, council, etc.
 - 3 For at least some employees, benefit levels are set solely by collective bargaining
 - 4 For at least some employees, contribution levels are set solely by collective bargaining
 - 5 For at least some employees, benefit levels and employer contributions are set solely by collective bargaining
 - 6 Other (please specify) _____
-
14. Which statement best describes the extent to which your retirement system is audited? (Check all that apply and fill in the blank.)
- 1 Not audited
 - 2 Audit by agency of government every _____ year(s)
 - 3 Audit by licensed or certified accountant outside government every _____ year(s)
 - 4 Other (please specify) Internal Agency Audit - every year
15. Are members furnished with a system furnished with a summary plan "booklet" describing important plan provisions? (Check one.)
- 1 Yes, automatically
 - 2 Yes, upon request
 - 3 No
16. Are members furnished with written descriptions of plan amendments? (Check one.)
- 1 Yes, automatically
 - 2 Yes, upon request
 - 3 No
17. Are members given statements of contributions? (Check one.)
- 1 Yes, automatically every _____ Quarter
 - 2 Yes, upon request
 - 3 No
 - 4 Not applicable, employees don't contribute
18. Are members given statements of accrued benefits or data enabling benefit calculation? (Check one.)
- 1 Yes, automatically every _____ Quarter
 - 2 Yes, upon request
 - 3 No
19. Some public retirement systems have applied for qualified status under Section 401(a) of the Internal Revenue Code and have received a determination letter from the IRS. Which statement best describes your situation?
- 1 Not familiar with the process discussed
 - 2 Familiar with the process but have not applied for qualified status
Explain: _____
 - 3 Received favorable IRS determination letter dated 11/30/70 (if readily available)
 - 4 Received unfavorable IRS determination letter dated _____ (if readily available)
 - 5 Applied for initial determination but have not received a determination letter

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20. The information asked for in this question and others to follow may require assistance from others in your organization or may have to be obtained from insurance companies or other sources. The best available information is of the utmost importance.

For each of the employee categories listed below, indicate:

- [1] the number of currently active employees—full time (as defined by your system), part time and other, and total—covered by your retirement system, and
- [2] the number of those employees (listed in [1]) also covered by Social Security.

Give the information as of the most recent date available

(Month)

(Year)

Employee (Member) Category	[1] Number of Currently Active Employees Covered by Retirement System			[2] Number of Currently Active Employees also Covered by Social Security		
	Full Time	Other	Total	Full Time	Other	Total
(1) Federal employees	CLASSIFIED INFORMATION					
(2) State employees (other than specific categories listed below)						
(3) Local government employees—of counties, cities, towns, townships, etc. (other than specific categories listed below)						
(4) Police						
(5) Fire						
(6) Police and fire (where combined)						
(7) Teachers (other than higher education)						
(8) Faculty, teachers and other professionals in higher education						
(9) Other (please specify)						
(10) Other (please specify)						
(11) TOTAL						

21. Select the employee category (numbered (1)—(10)) which has the largest total number of currently active employees.

Indicate the category number and name here.

Number 1

Name Federal Employees

Throughout the remainder of the questionnaire this "BIGgest CATEgory" will be called BIGCAT. Please choose a "typical" employee and answer the succeeding questions for this "typical" employee when "BIGCAT" is specified.

22. Listed below are various categories of former employees (members) and beneficiaries. Please indicate the number of individuals in each category. If at all possible, please provide the number of individuals in each category; do not combine categories.

CLASSIFIED INFORMATION

	Number of Individuals
(1) Retired employees (retired on age and service only)	
(2) Retired employees (disability only)	
(3) Beneficiaries — persons receiving benefits now (or on a deferred basis) as a result of the death of an active or retired member	
(4) Terminated employees with vested benefits	
(5) TOTAL	

III. MEMBERSHIP REQUIREMENTS

23. For each of the employee (member) categories covered by your retirement system, indicate [] for a "typical"

employee in each category :

- [1] the period of service which is currently required for an employee to become a member of the retirement system.
- [2] whether employees with less than full time permanent service (as defined by your system) are eligible for membership in the system.
- [3] the minimum number of hours per year which any employee must work to be eligible for membership in the system (e.g., if 20 hours per week — specify 1040 hours).

Employee (Member) Category	[1] Period of Service Required (Check One)										[2] Less Than Full Time Eligible? (Check One)		[3] Minimum Hours Per Year (Specify)
	No Minimum Required	Less Than 1 Year	1 Year But Less Than 2 Years	2 Years But Less Than 3 Years	3 Years But Less Than 4 Years	4 Years But Less Than 5 Years	5 Years But Less Than 6 Years	6 Years or More					
	Yes	No											
(1) Federal employees	1	2	✓	4	5	6	7	8			✓	2	None
(2) State employees (other than specific categories listed below)	1	2	3	4	5	6	7	8			1	2	
(3) Local government employees—of counties, cities, towns, townships, etc. (other than specific categories listed below)	1	2	3	4	5	6	7	8			1	2	
(4) Police	1	2	3	4	5	6	7	8			1	2	
(5) Fire	1	2	3	4	5	6	7	8			1	2	
(6) Police and Fire (where combined)	1	2	3	4	5	6	7	8			1	2	
(7) Teachers (other than higher education)	1	2	3	4	5	6	7	8			1	2	
(8) Faculty, teachers and other professionals in higher education	1	2	3	4	5	6	7	8			1	2	
(9) Other (please specify)	1	2	3	4	5	6	7	8			1	2	
(10) Other (please specify)	1	2	3	4	5	6	7	8			1	2	

24. For each of the employee (member) categories covered by your retirement system, indicate [] for a "typical" employee in each category :

- [1] the minimum age required to become a member of the retirement system.
- [2] the maximum age, if any, at which an employee is barred from becoming a member of the retirement system.

Employee (Member) Category	[1] Minimum Age (Check One)					[2] Maximum Age (Enter One)	
	No Minimum Age	At Least 21	22 - 25	26 - 30	Over 30	No Maximum (Check)	Specify Age
(1) Federal employees	<input checked="" type="checkbox"/>	2	3	4	5	1	66
(2) State employees (other than specific categories listed below)	1	2	3	4	5	1	
(3) Local government employees—of counties, cities, towns, townships, etc. (other than specific categories listed below)	1	2	3	4	5	1	
(4) Police	1	2	3	4	5	1	
(5) Fire	1	2	3	4	5	1	
(6) Police and fire (where combined)	1	2	3	4	5	1	
(7) Teachers (other than higher education)	1	2	3	4	5	1	
(8) Faculty, teachers and other professionals in higher education	1	2	3	4	5	1	
(9) Other (please specify) _____	1	2	3	4	5	1	
(10) Other (please specify) _____	1	2	3	4	5	1	

IV. CONTRIBUTIONS

25. Indicate below the percent of total system employees which contribute to the retirement system in each of the following ways.

	%
(1) Make no contribution to the retirement system	8.3
(2) Make a mandatory contribution to the retirement system*	91.7
(3) Make only a voluntary contribution to the retirement system	
Total	100

*For the purpose of this and other questions "mandatory contributions" mean contributions required to be made by the employee (e.g., required as a condition of employment, required in order to receive any benefits from the system, or required to be made for any other reason).

If some or all employees make mandatory contributions GO TO QUESTION 26 and continue; otherwise, GO TO QUESTION 32.

26. For the largest employee group making mandatory contributions indicate the method used to make these contributions for a "typical" employee. (Check one and fill in as appropriate.)

- 1 SINGLE RATE — The rate at which employees contribute is ____% of compensation (earnings, salary, etc.)
- 2 STEP RATE — The rate at which employees contribute is ____% of annual compensation below \$ _____ and ____% (annual compensation) above that limit.
- 3 ACTUARILLY DETERMINED — The rate at which employees contribute is actuarially determined or otherwise varies by age, sex, or length of service.
- 4 STEP RATE/ACTUARILLY DETERMINED — The rate at which employees contribute is X% of annual compensation below \$ _____ and Y% above that limit. (annual compensation)
The rate at which employees contribute is actuarially determined or otherwise varies by age, sex, or length of service.
- 5 EXCESS — The rate at which employees contribute is ____% of annual compensation in excess of \$ _____ (currently). (annual compensation)
- 6 FLAT RATE — The rate at which employees contribute is \$ ____ per annum.

27. Is there an upper limit on compensation (salary, earnings, etc.) on which employees contribute? (Check one.)

Yes, a current maximum annual dollar limitation of \$ 10% of Base

2 No

28. Answer Questions 28-31 for the "typical" employee in the employee category with the largest number currently active employees as indicated in Question 21 (referred to as BIGCAT).

For BIGCAT, does an employee forfeit all rights to retirement benefits derived from employer contributions, if the employee withdraws his own mandatory contributions after termination of employment but does not redeposit any withdrawn contributions? (Check one.)

1 Yes No Employer Contributions

2 No

29. For BIGCAT, does your system have a "buy back" provision whereby upon re-employment an employee may redeposit contributions (including interest, if any) previously withdrawn and restore prior service credit? (Check one.)

1 Yes

2 No

30. For BIGCAT, indicate which of the following best describes the rights of an employee with respect to the return of his own mandatory contributions upon termination of employment before retirement. (Check one.)

1 100% of own mandatory contribution is returnable without interest

2 100% of own mandatory contribution is returnable with interest if any

3 Part of own mandatory contribution is returnable with or without interest

4 None of own mandatory contribution is returnable

31. For BIGCAT, is interest paid upon the return of an employee's mandatory contribution?

1 Yes, interest is paid on amounts currently paid is \$ 10%

2 No

32. For each of the employee (member) categories covered by your retirement system complete the following concerning vesting [for a "typical" employee in each category.]

- [1] Is there preretirement vesting?

Definition: For an employee who terminates employment before retirement and who does not withdraw his own contributions (if any), vesting means the employee's right to receive a retirement benefit at a later date based on all or part of the employer's contributions.

If there is no preretirement vesting for each category, check "No" in the column below and GO TO QUESTION 36).

FOR THOSE CATEGORIES WITH PRERETIREMENT VESTING

- [2] What is the minimum age that must be attained for vesting (not age at which benefits start)?
— ENTER AGE OR, "0", FOR NO MINIMUM —

- [3] What is the minimum service time (years) that must be served for vesting?
— ENTER NUMBER OF YEARS OR, "0", FOR NO MINIMUM —

- [4] Of the currently active employees (given in Question 20), how many have met the minimum age and/or service requirements such that they would be eligible for vested benefits if they terminated?

Employee (Member) Category	[1] Preretirement Vesting? (Check One)		[2] Minimum Age For Vesting	[3] Minimum Service Time For Vesting (Yrs.)	[4] Number of Vested Employees (Specify)
	Yes	No			
(1) Federal employees	1	✓			
(2) State employees (other than specific categories listed below)	1	2			
(3) Local government employees—of counties, cities, towns, townships, etc. (other than specific categories listed below)	1	2			
(4) Police	1	2			
(5) Fire	1	2			
(6) Police and fire (where combined)	1	2			
(7) Teachers (other than higher education)	1	2			
(8) Faculty, teachers and other professionals in higher education	1	2			
(9) Other (please specify)	1	2			
(10) Other (please specify)	1	2			
(11) T	Approved For Release 2003/07/30 : CIA-RDP79-00498A000500160010-8				

33. For each of the employee (member) categories, please answer these additional questions on vesting.

- [1] For the earliest point at which vesting is attainable, what is the percent of vesting achieved? That is, at the earliest point vesting may be 100% (or full) or it may be partial or graded.

Example: After 5 years of service an employee may become 50% vested in his accrued benefits and thereafter vesting is increased by 10% each year until 100% is achieved after 10 years. Therefore, 50% vesting is achieved at the earliest point.

- [2] What is the earliest age at which deferred vested benefits start without a reduction?

Employee (Member) Category	[1] Percent Vesting Achieved At Earliest Point <i>(Specify)</i>	[2] Earliest Age For Payment Of Deferred Vested Benefits <i>(Specify)</i>
(1) Federal employees	NOT APPLICABLE	NOT APPLICABLE
(2) State employees (other than specific categories listed below)		
(3) Local government employees— of counties, cities, towns, townships, etc. (other than specific categories listed below)		
(4) Police		
(5) Fire		
(6) Police and fire (where combined)		
(7) Teachers (other than higher education)		
(8) Faculty, teachers and other professionals in higher education		
(9) Other <i>(please specify)</i> _____ _____		
(10) Other <i>(please specify)</i>		

34. For BIGCAT (the employee category with the largest number of currently active employees) which of the following best describes what service history is required or allowed for an employee to become vested? (Check one.) NOT APPLICABLE

- 1 An employee must be employed continuously (without a "break in service"; year after year) in order to become vested.
- 2 An employee may be employed for a period of time then may have a "break in service" of up to _____ prior to becoming vested and (specify, e.g., 1 yr.) must then be re-employed in order that both periods of service be credited for vesting purposes.
- 3 An employee may have any number of "breaks in service" of any length each as long as the sum total service equals or exceeds the required number of years for vesting.

35. For BICCAT, is the period of service rendered prior to membership (participation) in the system credited for the purposes of meeting the vesting requirement? (Check one.) NOT APPLICABLE

- 1 Yes
- 2 Membership is immediate, therefore, all service is credited toward vesting.
- 3 No

VI. BENEFITS

36. Are the benefits (retirement benefits, pre- and post-retirement death benefits and health benefits) the same for all employee categories? (Check one.)

- 1 Yes (or only have one employee category)
— when answering Question 37 you will, thus, be indicating the benefits for all employees in the system.
- 2 No
— when answering Question 37 give the benefits for a "typical" employee in the BIGCAT category.

37. Listed below are a number of benefits which may be provided under your system. For each one,

- [1] indicate whether the benefit is provided (*Check "Yes" or "No" in table*)
- [2] indicate whether the benefit is payable all or in part by coverage through an insurance company (*Check "Yes" or "No" in table*)
- [3] if there is an age requirement, ENTER THE AGE OR, "0", FOR NO MINIMUM.
- [4] if there is a service requirement, ENTER NUMBER OF YEARS OR, "0", FOR NO MINIMUM.

—THIS APPLIES ONLY TO THE RETIREMENT SYSTEM NAMED ON THIS QUESTIONNAIRE AND DOES NOT REFER TO OTHER PLANS AFFECTING THE EMPLOYEES.

NOT APPLICABLE

	[1] Benefit Provided? (Check One)		[2] All or Part Covered By Insurance? (Check One)		[3] Age Requirement (Specify)	[4] Service Requirement (Specify)
	Yes	No	Yes	No		
RETIREMENT						
(1) Normal retirement (highest age)	1	2	1	2		
(2) Optional normal retirement (lowest age with no reduction in pension)	1	2	1	2		
(3) Is there a minimum benefit guaranteed? (e.g., dollar or percent)	1	2	1	2		
(4) Is there a maximum benefit limit? (e.g., dollar or percent)	1	2	1	2		
(5) Early retirement with actuarial or other reduction in pension	1	2	1	2		
<i>Please continue ...</i>						
DISABILITY						
(6) Total permanent disability — service connected	1	2	1	2		
(7) Total permanent disability — non-service connected	1	2	1	2		
(8) Partial disability — service connected	1	2	1	2		
(9) Partial disability — non-service connected	1	2	1	2		
(10) Disability payment reduced by Social Security or workman's compensation	1	2	1	2		
(11) Disability payment reduced by other disability benefits	1	2	1	2		

37. (Continued)

Here are some additional benefits to consider.

	(1) Benefit or Option Provided? (Check One)		(2) All or Part Covered By Insurance? (Check One)	
	Yes	No	Yes	No
PRE-RETIREMENT DEATH BENEFITS —whether or not service connected				
(12) Return of member's contribution (with or without interest)	<input checked="" type="checkbox"/>	2	1	<input checked="" type="checkbox"/>
(13) Other lump sum payment	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(14) Spouse survivor annuity	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(15) Children survivor annuity	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(16) Other dependent survivor annuity	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
POST-RETIREMENT DEATH BENEFITS				
Optional modes of annuity payments (17-20)			1	
(17) Joint and survivor annuity	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(18) Annuity certain (payment for X years guaranteed)	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(19) Modified cash refund (return of employee contributions guaranteed)	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(20) Other optional modes	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(21) Automatic survivor annuity (with no reduction to employee's annuity)	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(22) Other lump sum payment	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
<i>Just a few more...</i>				
HEALTH BENEFITS				
(23) Preretirement hospital or medical	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
(24) Postretirement hospital or medical	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>
OTHER PROVISIONS				
(25) Tax sheltered annuity available	1	<input checked="" type="checkbox"/>	1	2
(26) Provision for member borrowing (of own contributions)	1	<input checked="" type="checkbox"/>	1	<input checked="" type="checkbox"/>

38. For BIGCAT, which statement best describes the normal retirement benefit structure for that category? (Check one.)

- 1 Defined benefit formula plan — law or system defines formula for calculating the amount of the benefit. (If so, GO TO QUESTION 39)
- 2 Defined contribution plan (money purchase or where benefits are based solely on accumulated contributions and earnings). (If so, GO TO QUESTION 42)
- 3 Plan benefits reflect both defined benefit and defined contribution characteristics. (If so, GO TO QUESTION 39)

39. For BIGCAT, indicate what employee compensation (salary, earnings) is included in computing normal retirement benefits? (Check all that apply.)

- 1 Base pay
- 2 Overtime pay
- 3 Sick pay (for actual work absences)
- 4 Unused sick leave
- 5 Longevity pay
- 6 All other compensation or pay regardless of reason for payment not listed above
- 7 Other (please specify) _____
- 8 None of the above

40. For BIGCAT, over what length of time is compensation (salary, earnings) averaged in computing normal retirement benefits? (Check one.)

- 1 Not based on compensation (not based on employee's salary or earnings or salary in a related job category) (GO TO QUESTION 42)
- 2 Based on last day's rate of compensation in job category from which retired or related job category.
- 3 1 year or less
- 4 2 years
- 5 3 years
- 6 4 years
- 7 5 years
- 8 6-10 years
- 9 More than 10 years (but not career average)
- 10 Career average

41. For BIGCAT, which of the following best describes your system's formula used to determine normal retirement benefits? (Check one and fill in blanks.)

—Please convert fractional amount to percent—
e.g., 1/60 = 1.67%

- 1 FLAT PERCENT — ____ percent of compensation
- 2 SIMPLE RATE — ____ percent of compensation times years of service
- 3 VARIABLE RATE — ____ percent of compensation for the first ____ years of service plus ____ percent for the next ____ years of service
- 4 STEP RATE — ____ percent of compensation below \$ _____ (per annum) and ____ percent of earnings above it
- 5 EXCESS — ____ percent of annual compensation in excess of \$ _____ (currently)
- 6 OFFSET — ____ percent of compensation offset by ____ percent of primary Social Security benefits
- 7 Other (please specify) _____

42. For BIGCAT, indicate which statement(s) describes the method by which benefits are adjusted for the cost of living for the retired members. (Check all that apply.)

- 1 No adjustments have been made
- 2 Adjusted from time to time because of special consideration by board, legislature or other body
- 3 "Adjusted automatically with the cost of living" and without limit
- 4 Adjusted automatically but subject to a limit
- 5 Adjusted by constant percent
- 6 Adjusted or based on active employee pay increases
- 7 Adjusted based on investment performance
- 8 Other (please specify) _____

43. Is there a constitutional or other legal provision applicable to your entire retirement system prohibiting the diminishment or impairment of benefits? (Check one.)

1 Yes

2 No

3 Don't know

44. Have retirement benefits (or other system features) ever been curtailed or reduced for any part of your entire system in the past ten years?

1 Yes

Please explain: _____

2 No

45. For BIGCAT, calculate the total annual retirement benefit (single life annuity) for a typical retiring member under the following conditions.

NOT APPLICABLE

- [1] Assume the employee is a male retiring on January 1, 1976
- [2] Calculate based on 65 years of age (If mandatory retirement age is earlier *please specify age _____* and calculate benefits at this age instead.)
- [3] If there is more than one benefit structure for BIGCAT use the most typical benefit structure
- [4] Use the information as presented in the Income Table below
- [5] If some wage categories in this question are inappropriate to your system enter "NA" (not applicable) and use the wage category most applicable to the employees covered by your plan.
- [6] Similarly, if a member retiring at age 65 cannot receive a benefit for one or more of the categories of years of service shown, then indicate "NA".

INCOME TABLE

Year	Case 1	Case 2	Case 3	Case 4
1975	\$6,000	\$8,400	\$13,200	\$18,000
74	5,715	8,000	12,570	17,145
73	5,440	7,620	11,975	16,325
72	5,185	7,255	11,405	15,550
71	4,935	6,910	10,860	14,810
1970	4,700	6,580	10,345	14,105
69	4,475	6,270	9,850	13,430
68	4,265	5,970	9,380	12,790
67	4,060	5,685	8,935	12,185
66	3,870	5,415	8,510	11,605
1965	3,685	5,155	8,105	11,050
Average				
2 Year Average	\$5,855	\$8,200	\$12,885	\$17,570
3 Year Average	5,720	8,005	12,580	17,155
5 Year Average	5,455	7,635	12,000	16,365
10 Year Average	4,865	6,810	10,700	14,595
20 Year Average	3,985	5,580	8,770	11,960
25 Year Average	3,650	5,110	8,030	10,950
30 Year Average	3,355	4,700	7,385	10,070
40 Year Average	2,870	4,020	6,320	8,615
Social Security Benefit				
Annual benefit at age 65	\$3,013	\$3,733	\$ 4,325	\$ 4,368
NOTE: Earnings prior to 1965 increase at 4% per annum. Earnings from 1965 - 1975 increase at 5% per annum.				

Years Of Service Completed	Total Annual Retirement Benefit (Fill In)			
	Case 1	Case 2	Case 3	Case 4
10	\$ _____ per yr.	\$ _____ per yr.	\$ _____ per yr.	\$ _____ per yr.
20				
25				
30				
40				

VII. PORTABILITY

46. Which of the following are applicable to your system? (Check all those which apply.)

- 1 Employee automatically credited with service outside the system

IF SO, CHECK ONE. 1 Inside the State only

2 Both inside and outside the State

- 2 Employee credited with service outside the system upon payment of an amount less than full actuarial cost (e.g., employee contributions for such service)

IF SO, CHECK ONE. 1 Inside the State only

2 Both inside and outside the State

- 3 Employee credited with service outside the system upon payment of full actuarial cost

IF SO, CHECK ONE. 1 Inside the State only

2 Both inside and outside the State

- 4 Reciprocal agreement between public employers or systems to credit service without transfer of any funds

IF SO, CHECK ONE. 1 Inside the State only

2 Both inside and outside the State

- 5 Reciprocal agreement between public employers or systems to credit service with transfer of funds

IF SO, CHECK ONE. 1 Inside the State only

2 Both inside and outside the State

- 6 Provision for crediting military service

- 7 Employee credited with all service with all employers participating in the system

- 8 The system has provisions other than the above for crediting employees with service outside the system

- 9 None of the above

VIII. FINANCING

The information asked for in this section may require the use of various reports from your files, the assistance of others in your organization, or assistance from your actuary, your auditor, your insurance company or other sources. When necessary please use these sources since the best available data is of the utmost importance.

47. Are there any sources of financing the total retirement system other than employee contributions at any time? (Check one.)

1 Yes (GO TO QUESTION 48)

2 No (GO TO QUESTION 49)

48. Indicate below the sources of financing, other than employee contributions, which apply to your system.

Employer contributions based on: (Check all that apply.)

- 1 General taxing authority without legal limitation
- 2 General taxing authority with specific legal limits
- 3 Special tax levied annually
- 4 Special tax authorized and levied when required
- 5 Other (please specify) _____

Miscellaneous sources of financing specifically earmarked for the retirement system. (Check all that apply.)

- 6 State subsidies
- 7 Investment income
- 8 Insurance premium taxes (e.g., fire, casualty, etc.)
- 9 Traffic fines or court or parking meter revenues
- 10 Charitable contributions
- 11 Other (please specify) _____

49. What is the closing date of the 12 month period on which the records of your system are kept (e.g., plan year or fiscal year) for which you have the latest information on your total system assets?

DATE: December 31 1975

50. Give the following information for your retirement system for the 12 month period specified in Question 49.

Caution: Make sure that all data given is for the same 12 month period.

(1) Total system assets as carried on the system's "books" at the <u>end</u> of the 12 month period.	\$ 7,366,360
(2) Total system assets at market value (if available).	\$ 7,366,360
(3) Total system assets at cost (if available).	\$ 7,739,850
(4) Total system benefit payments made for the 12 month period. members' liquidation	\$ 350,875
(5) Total <u>employer</u> contributions for the 12 month period.	\$ -0-
(6) Total employee <u>mandatory</u> contributions for the 12 month period.	\$ -0-
(7) Total system investment income for the 12 month period.	\$ 270,199
(8) Total annual payroll of <u>members</u> covered by the system for the 12 month period.	\$ Classified

51. For the total system assets at "book" value given in Question 50, #(1) above, *check all of the following that apply.*

- Some or all assets are:
- 1 valued at cost
 - 2 valued at market
 - 3 valued on an amortized basis
 - 4 valued on some other basis

52. Are any retirement benefits payable under your system of the defined benefit formula type where the law or system defines the formula for calculating the amount of the benefit? (Check one.)

1 Yes (GO TO QUESTION 53)

2 No, all benefits are of the defined contribution type (money purchase or where benefits are based solely on accumulated contributions and earnings) (GO TO QUESTION 61)

53. Which statement best describes the current method of funding the retirement benefits under your system? (Check one.)

1 Employer contributions are made on a basis only sufficient to meet current benefit payments (e.g., sometimes called pay-as-you-go) (GO TO QUESTION 56)

2 Employer contributions are made for each member at the time of retirement in an amount sufficient to fund all benefit liabilities (terminal funding) (GO TO QUESTION 56)

3 All other funding methods not mentioned above (e.g., employer contributions are made to fund pension benefits in advance of retirement on an actuarial or other basis) (GO TO QUESTION 54)

54. Is the employer contribution to the system derived on an actuarial basis? (Check one.)

1 Yes (GO TO QUESTION 55)

2 No (GO TO QUESTION 56)

55. Which actuarial method best describes the basis on which your contributions are currently made? (Check one.)

1 Actuarial method (e.g., entry age normal, unit credit) under which (1) normal cost (sometimes called current service cost) and (2) unfunded "past service liability" is calculated.

If so, what is currently paid? (Check one.)

1 Full normal cost

2 Less than full normal cost

And, what is done with the unfunded past service liability? (Check one.)

3 No unfunded past service liability or fully amortized

4 Amortized over _____ years

5 Frozen (interest only is paid)

6 Permitted to increase (less than the full amount of interest is paid)

2 Actuarial method under which unfunded "past service liability" is not calculated. If so, check one.

1 Full costs are paid under the aggregate actuarial cost method

2 Full actuarial cost paid under other method

3 Less than full actuarial cost paid

56. How often is an actuarial valuation made of your system? (Check one.)

1 Has not been made in the last 10 years (GO TO QUESTION 61)

2 One or more have been made but not on any scheduled time basis (GO TO QUESTION 57)

3 It is done at least every (Check one.)

1 year

2 2 years

3 3 years

4 4 years

5 5 years or more

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SURVEY OF PUBLIC EMPLOYEE
RETIREMENT SYSTEMS

Director of Personnel
CIA Employees Voluntary
Investment
Program
sent to... Central Intelligence Agency
Washington, D. C. 20505

57. As of what date was the last actuarial valuation performed? _____
(Month) _____ (Year) _____

58. What actuarial assumptions were used in the last actuarial valuation of your system? (Check all that apply.)

- 1 Valuation interest rate of ____ %
- 2 Mortality table
- 3 Disability table
- 4 Other termination rates
- 5 Retirement rates which vary by age
- 6 Single retirement age assumed
- 7 Salary scale projection
- 8 Inflation was taken into account in the salary scale at the rate of ____ % per annum

If you are unable to supply the information requested in Questions 57-60 by using actuarial reports which you have—

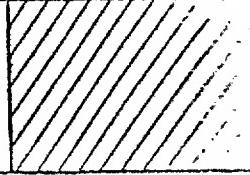
—PLEASE CONTACT YOUR ACTUARY BY TELEPHONE and ask if he can provide the information to you over the phone so you can fill in the answers.

If this is not possible and you do have an actuarial report—

—PLEASE SEND A COPY OF THE RELEVANT SECTIONS FROM THE ACTUARIAL REPORT along with the questionnaire when you return it.

If a report is not available—

—PLEASE DETACH ONLY THIS PAGE AND MAIL IT TO YOUR ACTUARY ASKING THAT THE PAGE BE FILLED OUT AND RETURNED TO THE PENSION TASK FORCE AT THE FOLLOWING ADDRESS: U.S. House of Representatives
Subcommittee on Labor Standards
Pension Task Force Survey
Room 112, Cannon House Office Building
Washington, D.C. 20515

(1) Total value of system assets as used by the actuary in making actuarial computations	\$
(2) Total system assets at market value (if not available, enter N/A)	\$
(3) Total accumulated value of employee contributions made in the past by all presently active employees (if not available, enter N/A) Does this figure include interest accumulations as well?	
1 Yes 2 No	\$
(4) Total system "reserve" (present value) for retired lives and all others currently receiving benefits	\$
(5) Total system accrued liability (sometimes called "past service liability"; this figure should include "prior service liabilities", if separately calculated). If "total system accrued liability" is not calculated under the actuarial method for your system, enter N/A (not applicable).	\$
(6) Total system <u>unfunded</u> accrued liability (sometimes called "unfunded past service liability"). If "total system <u>unfunded</u> accrued liability" is not calculated under the actuarial method for your system, enter N/A (not applicable).	\$
(7) Total system normal cost	\$
a) total dollars	
b) please calculate as a percentage of payroll	%
(8) Total annual contribution necessary to amortize (or pay interest on) unfunded system liabilities shown in (6) above:	\$
a) total dollars	
b) please calculate as a percentage of payroll	%
These figures represent:	
1 Interest only payment 2 amortization of liabilities over _____ years.	

60. For the total value of system assets as given in Question 59, #(1) above, Check all of the following that apply.

Some or all assets are: 1 valued at cost

2 valued at market

3 valued on an amortized basis

4 valued on some other basis

61. Check here if you wish to receive a copy of the results of this study.

Thank you for your cooperation. By completing and returning this questionnaire you have made a major contribution to the study of Public Employee Retirement Systems.

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OFFICIAL ROUTING SLIP

TO	NAME AND ADDRESS	DATE	INITIALS
1	DDA	18 OCT 1976	TS
2			
3	ADDA	18 OCT 1976	WY
4			
5	Registry		
6			
ACTION	DIRECT REPLY	PREPARE REPLY	
APPROVAL	DISPATCH	RECOMMENDATION	
COMMENT	FILE	RETURN	
CONCURRENCE	INFORMATION	SIGNATURE	
DDA 76-5094			

Remarks:

Jack:

This explains the 15 October,
5:15 meeting with DDCI on CIARDS.

STATINTL

FOLD HERE TO RETURN TO SENDER

FROM: NAME, ADDRESS AND PHONE NO.

DATE

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